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For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-34256 Filed 12-24-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26955]

Filings Under the Public Utility Holding Company Act of 1935, as amended ("Act")

December 18, 1998.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the applications(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by *January 13, 1999*, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After *January 13, 1999*, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Interstate Energy Corporation

[70-9401]

Interstate Energy Corporation ("Interstate"), 222 West Washington Avenue, Madison, Wisconsin 53703-0192, a registered holding company, has filed an application-declaration under sections 6(a), 7, 9(a), 10 and 12(c) of the Act, and rules 42, 46 and 54 under the Act.

Interstate proposes to adopt a stockholder rights plan ("Plan") and to

enter into a rights agreement ("Agreement"). Under the Plan, Interstate's board of directors ("Board") proposes to declare a dividend of one right ("Right") for each outstanding share of Interstate common stock, \$.01 par value ("Common Stock"). The dividend will be payable to stockholders of record on a record date yet to be determined. Each Right would entitle the holder to purchase one-half of a share of Common Stock at a price of \$47.50 per one-half share of Common Stock, subject to adjustment ("Purchase Price").

The Rights may not be exercised until the "Distribution Date," which is defined in the Agreement as the earlier of two dates. The first is ten days after the first public announcement that any person, group or other entity ("Person") has acquired, or obtained the right to acquire or to vote, beneficial ownership of 15% or more of Common Stock (such Person, an "Acquiring Person" and such event, an "Acquisition Event"). The second is ten business days (unless extended by the Board) after any Person has commenced, or announced an intention to commence a tender or exchange offer which would, upon its consummation, result in the Person becoming an Acquiring Person.

After the Distribution Date, each Right holder may exercise a Right, upon payment of the Purchase Price, to receive Common Stock (or, in certain circumstances, cash, property, other Interstate securities or a reduction in the Purchase Price) having a value equal to two times the Purchase Price. Under certain circumstances where Interstate is acquired in a business combination transaction with, or fifty percent or more of its assets or earning power is sold or transferred to, another company ("Acquiring Company"), exercise of a Right at the Purchase Price will entitle its holder to receive common stock of the Acquiring Company also having a value equal to twice the Purchase Price. Rights beneficially owned by any Acquiring Person will be null and void.

The Purchase Price, the number of shares of Common Stock covered by each Right and the number of Rights outstanding are subject to adjustment from time to time to prevent dilution. With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments require an adjustment of at least one percent in the Purchase Price.

The Agreement may be amended prior to the Distribution Date by Interstate without the consent of the holders of Common Stock. After the Distribution Date, Interstate generally may amend the Agreement to correct ambiguities or

defective provisions consistent with the interests of holders, to shorten or lengthen any time period in the Agreement or to otherwise change or add to the provisions of the Agreement, so long as the change or addition does not adversely affect the Rights holders (other than an Acquiring Person).

At any time after any Person becomes an Acquiring Person and before any Person (not including, among others, Interstate or any of its subsidiaries) acquired, or obtained the right to acquire or to vote, beneficial ownership of fifty percent or more of the outstanding shares of Common Stock, the Board may exchange the Rights (other than Rights owned by an Acquiring Person), in whole or in part, at an exchange ratio of one Common Share per Right, subject to adjustment.

Interstate may redeem all of the Rights at a redemption price of \$.001 per Right, subject to adjustment ("Redemption Price"), at any time prior to the date that any Person has become an Acquiring Person. Immediately following Interstate's public notice of an action by the Board Interstate ordering the redemption of the Rights or the exchange of any of the Rights, the right to exercise the Rights will terminate and a Rights holder will be entitled only to receive the Redemption Price or exchanged shares of Common Stock, as the case may be.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-40809; File No. SR-Amex-98-34]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange LLC Relating to Listing and Trading of Shares of the Nasdaq-100 Trust

December 18, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 21, 1998, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.